



Buckinghamshire Shareholder Committee minutes

Minutes of the meeting of the Buckinghamshire Shareholder Committee held on Wednesday 12 October 2022 in The Paralympic Room, Buckinghamshire Council, Gatehouse Road, HP19 8FF, commencing at 10.00 am and concluding at 11.50 am.

Members present

J Chilver (Chairman), S Broadbent, A Cranmer and P Strachan

Others in attendance

R Ambrose, L Ashton, M Preston, J Reed, D Skinner, G Watson, D Pearce (part attended), N Dicker (part attended) and J Kingsnorth (part attended)

Agenda Item

1 **Apologies for Absence**

Apologies were received from Mr N Graham and Ms A Parveen.

2 **Declarations of interest**

There were no declarations of interest.

3 **Minutes of the previous meeting**

RESOLVED: that the minutes of the previous meeting held on 19 July 2022 were confirmed as an accurate record.

4 **Terms of Reference**

The Committee received the Terms of Reference with the agreed amendments made as suggested at the previous meeting held on 19 July 2022.

RESOLVED

That the Terms of Reference be approved

5 **Draft Conflict of Interest Guidance**

Mr Glenn Watson, Principal Governance Officer presented the draft Conflicts of Interest guidance. The guidance was a practical guide for officers and Members who may hold a role in connection with the Council's trading companies and joint ventures. Its aim was to help officers, Members and the Council itself to recognise the interests involved and to avoid a conflict between them. Members were invited to comment on the draft guidance.

Key points raised during discussion included:

- It was suggested that the reference on page 13 of the reports pack where positions likely to be conflicted were noted be amended from *'Given the nature of their roles, and the likelihood of conflicts of interest, certain officer and councillor positions should not be appointed as directors...'* to *'Given the nature of their roles, and the likelihood of conflicts of interest, certain officer and Councillor positions may not be appropriate for certain Trustee / Board Member roles and the Council should consider these appointments carefully'* or wording of a similar nature.
- The next step for the guidance would be to compare it against each of the company's articles of association to ensure there were no conflicts.
- A review of the current Directors and the number of Directors of each company would be undertaken, consistency of Directors/makeup of Boards would also be taken in to consideration. Proposed recommendations would be brought to the next meeting of this Committee.
ACTION: Mr G Watson and Mr R Ambrose to present recommendations to the next meeting.
- The Committee agreed that the document would need to be shared with each of the relevant people involved with each respective company who would need to acknowledge that they had read and understood its contents. It was suggested that a paragraph be included to note who must read the document.
- It was queried whether officers also had to declare interests, and it was clarified that officers would have to make declarations to the Head of Legal and Monitoring Officer explaining what the interest was and to seek advice. It was recognised that due to the nature of the work within Property and Assets, on any acquisition, disposal or related piece of work, often officers would know someone in some capacity through previous work.
- The training for Directors and Members held in September was well received, although it was noted that some Directors had been unable to attend. It was suggested that for future training sessions it be explored whether online versions of the training or recordings could be provided to those who were unable to attend.

RESOLVED:

That the Conflicts of Interest Guidance be revised to reflect the suggestions above and be brought back to the next meeting of the Committee to comment on and approve.

6 Forward Plan discussion

The Committee noted the items scheduled for the next meeting on 11 January 2023. These were the draft 2023/24 business plans for each of Aylesbury Vale Estates, Buckinghamshire Advantage and Consilio. Members noted that it was hoped that Aylesbury Vale Estates and Buckinghamshire Advantage would be in a position to present their draft business plans in January, whilst Consilio should be able to present a review.

The Committee agreed that permitting it was within its terms of reference, this Committee would review the business plans on behalf of Cabinet, unless there were strategic or operational issues that may require reporting to Cabinet.

As noted under item 5, the Conflict of Interest Guidance would be brought back for approval along with recommendations on company governance.

7 Date of Next Meeting

Wednesday 11 January 2023 at 10 a.m.

8 Exclusion of the public

Resolved: that under Section 100(A)(4) of the Local Government Act 1972, the public be excluded from the meeting on the grounds that it involves the likely disclosure of exempt information as defined in the paragraph indicated in Part 1 of Schedule 12A of the Act.

9 Confidential minutes of the previous meeting

RESOLVED: that the confidential minutes of the previous meeting held on 19 July 2022 were confirmed as an accurate record and action updates were noted.

10 Update from Consilio Directors

Note 1: N Dicker, D Pearce and J Kingsnorth joined the meeting

The Committee received an update from Mr Nigel Dicker and Mr David Pearce, Consilio Directors, and Ms Joanne Kingsnorth, Managing Director, Seymour Taylor which covered the company's performance against the business plan and the planned direction of the company moving forward. A detailed discussion was held, during which the Committee questioned areas including properties owned, loans, cash flows and proposed plans for the future.

RESOLVED: that the update from Consilio Directors be noted.

Note 2: N Dicker, D Pearce and J Kingsnorth left the meeting

11 Aylesbury Vale Estates (AVE) Debt Plans

The Committee received a verbal update from Mr Mark Preston, Assistant Director of Finance and AVE Board Member on the debt associated with the company and the planned approach to paying loans. The Committee held a detailed discussion, during which they discussed interest rates, loan repayment terms and lengths and future business plans.

RESOLVED: that the update be noted.

12 Buckinghamshire Advantage (BA) Draft Statement of Accounts 2021/22

The Committee received the BA Draft Statement of Accounts 2021/22 which had not been available at the previous meeting, at which Members considered the draft 2021/22 accounts of both AVE and Consilio.

RESOLVED: that the BA Draft Statement of Accounts 2021/22 be noted.

13 Training Session update

The Committee noted that the training session held on 23 September 2022 for Members and Company Directors was a detailed, informative session which was well presented. Shareholder Agreements and Articles of Association would be reviewed to ensure they fit with best practice and officers would explore how to provide information to those Directors who were unable to attend the session.

RESOLVED: that the update be noted.